

FINAL PLAN
INAC LAND USE PERMIT N2005C0024
INDICATOR MINERALS INC.: BARROW PROJECT
PELLY BAY AREA, KITIKMEOT REGION, NU

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The following information is formally submitted under Section 33 of the Territorial Land Use Regulations as Indicator Minerals Inc.'s final plan for land use permit N2005C0024.

Introduction

The Barrow property centre is located approximately 25 kilometres south of the community of Kugaaruk, located in the Kitikmeot Region of Nunavut (Figure 1). Indicator has been involved in the exploration for primary diamond deposits on the Barrow Property since 2004, and conducted two drilling campaigns under Land Use Permit N20050024, the duration of which spanned from July 18, 2005 to July 17, 2011.

Location

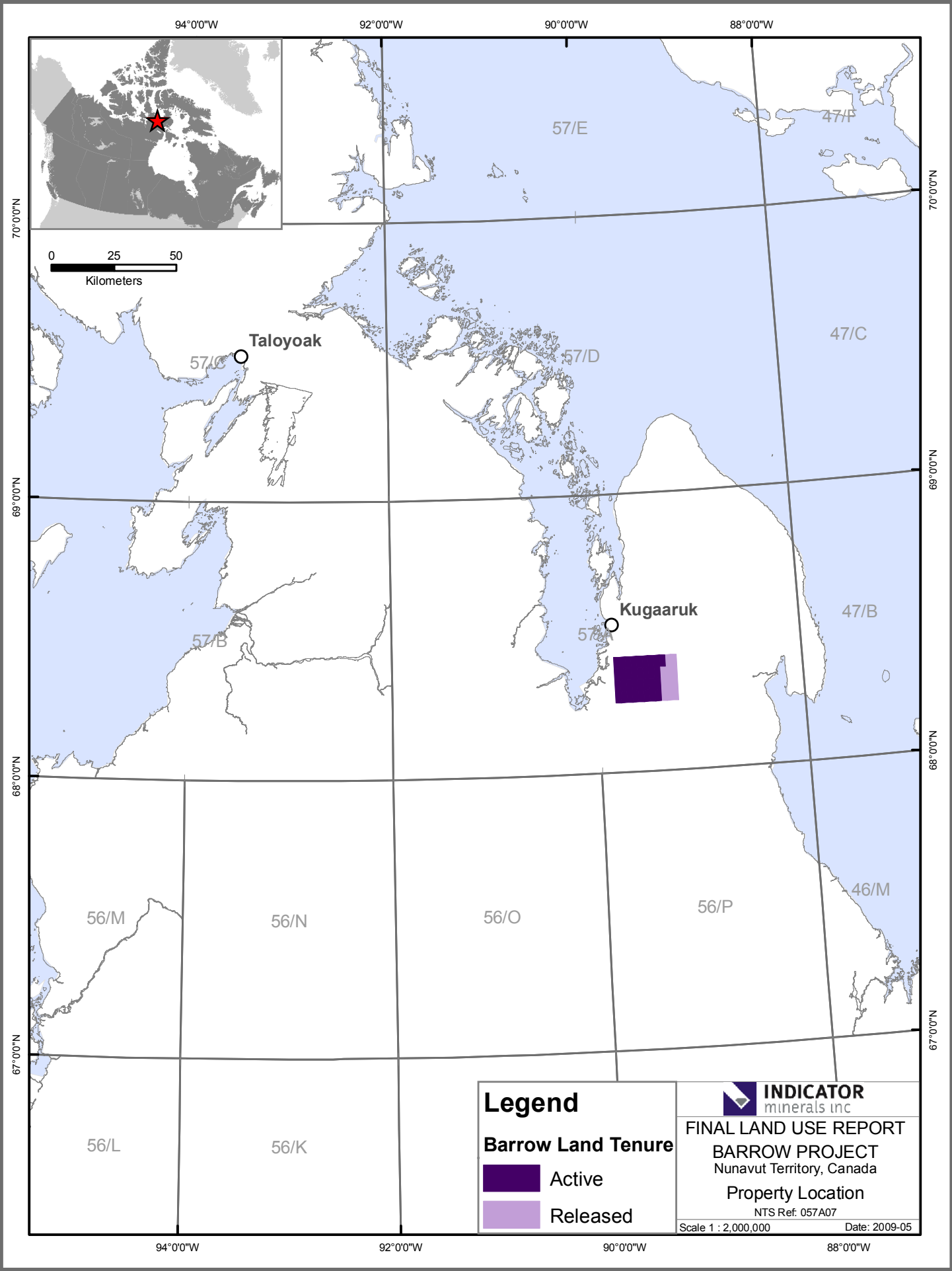
All exploration, which included heavy mineral sampling, airborne and ground geophysical surveys, prospecting and drilling, was conducted from the town of Kugaaruk. This eliminated any need for a camp to be established on the property, thereby minimizing environmental impact while supporting local business.

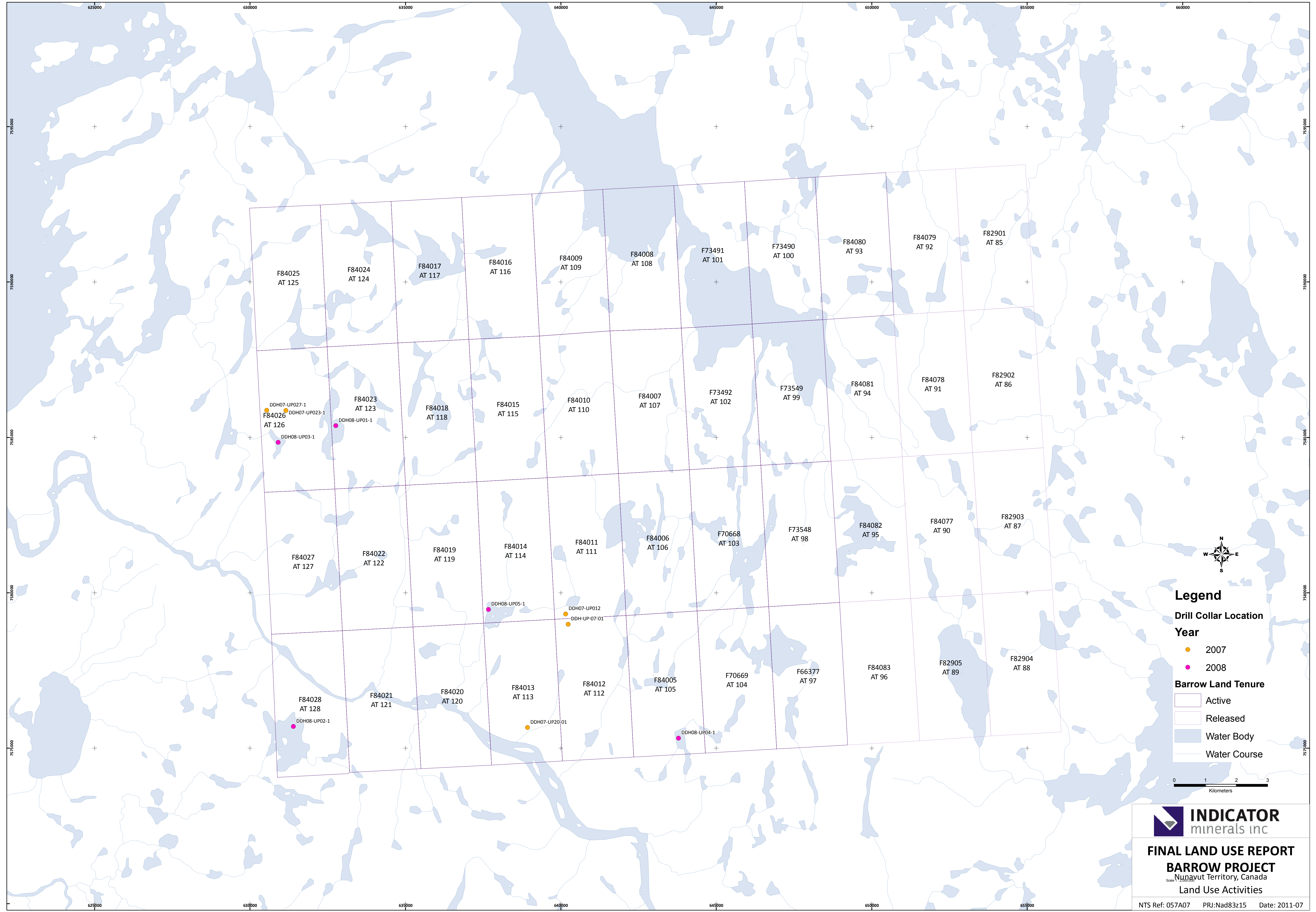
Land Use Activity Summary

Land Use on the Barrow Property has included helicopter landing/takeoffs, heavy mineral/till sampling, prospecting, helicopterborne geophysical surveys (magnetic and electromagnetic), fuel caching, ground geophysical/magnetic surveys (no grids were established on the land), and diamond drilling. These activities have been reported in Annual Reports submitted for work conducted from 2005 to 2008; no work was conducted on the Barrow Property in 2009, 2010 or 2011. Assessment Reports submitted to the INAC Mining Recorder's Office since 2006 also document the exploration activities historically conducted on the Barrow Property.

A total of ten drill holes were completed during the fall of 2007 and spring of 2008 (represented regionally in Figure 2 and at a larger scale in Figure 3). Averaging total land used per drill hole at no more than 0.1 hectare (1000 square metres representing an area of approximately 31m x 31m for the drill plus its ancillary equipment), this works out to one hectare of ground used under Land Use Permit N2005C0024. No access trails or roads were built, nor were any ground grid markers established for any ground geophysical survey. As the only mode of transportation on the property during exploration activities was by helicopter, lands affected by these activities were kept to a bare minimum.

Figure 1: Barrow Property Location Map





Legend

Drill Collar Location

Year

- 2007
- 2008

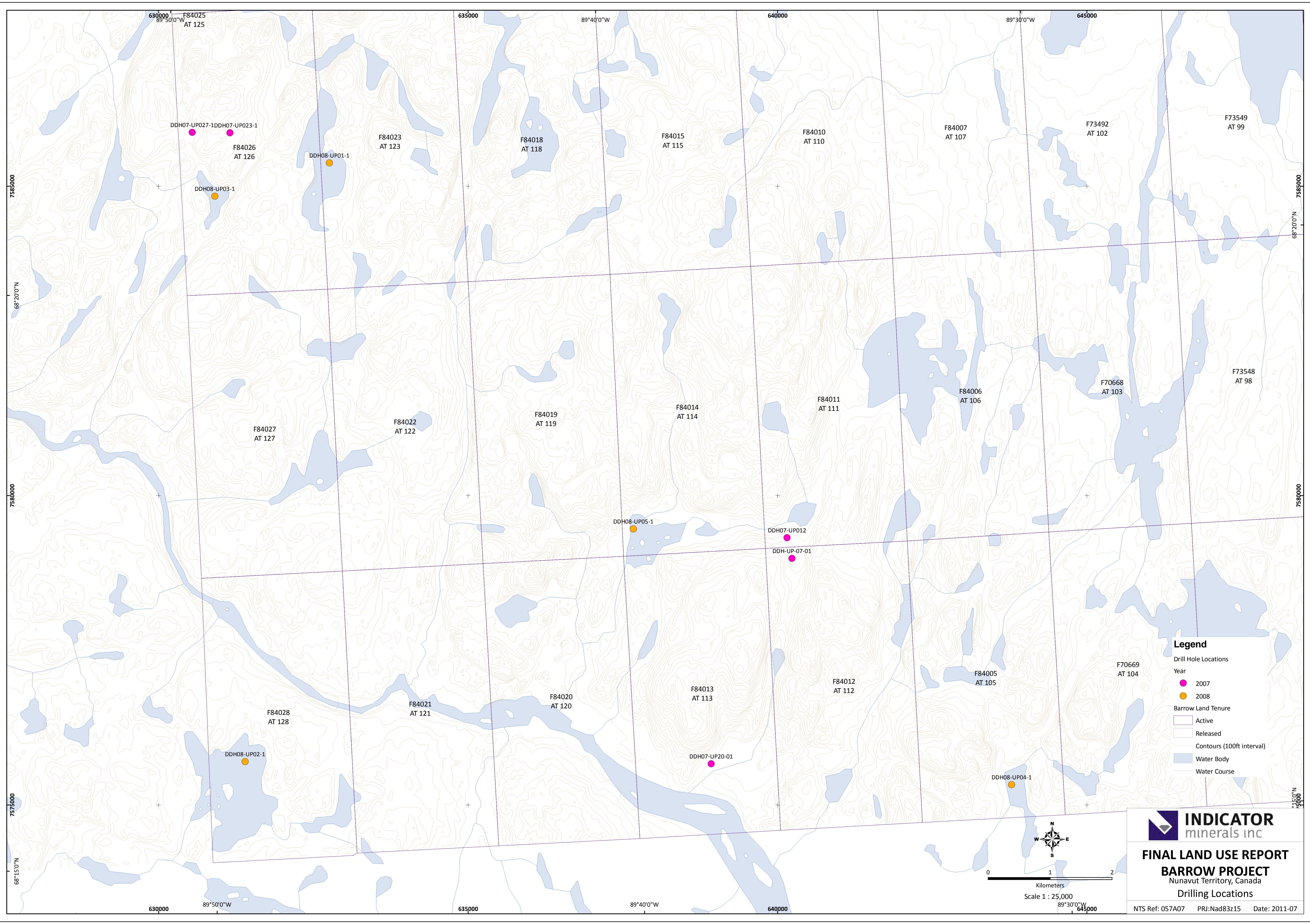
Barrow Land Tenure

- Active
- Released
- Water Body
- Water Course

0 1 2 3
Kilometers



FINAL LAND USE REPORT
BARROW PROJECT
Nunavut Territory, Canada
Land Use Activities



Current Land Use Status/Conclusion

No exploration has been conducted on the Barrow Property since spring of 2008, and no evidence of work done remains on the property (i.e. drums). In spring 2011, a joint venture agreement was signed between Indicator Minerals and Diamonds North Resources Ltd. for the Barrow Property. Recognizing the need for continued exploration potentially requiring a Land Use Permit, an application was submitted and Permit number N2011C0013 was granted for the Barrow Property, spanning contiguously with expiration of N2005C0024 from July 18, 2011 through July 17, 2013.